



# Department of Justice

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FOR IMMEDIATE RELEASE  
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**MICROSOFT AND INTUIT ABANDON MERGER PLANS:**  
**COMPETITION IS PRESERVED IN THE PERSONAL FINANCE SOFTWARE MARKET**

Anne K. Bingaman, Assistant Attorney General in charge of the Department's Antitrust Division, issued the following statement today regarding Microsoft and Intuit's decision to abandon their proposed merger:

"We are gratified that Microsoft and Intuit have abandoned their plans to merge. This is truly a victory for American consumers. The Department felt strongly that the proposed merger would lead to higher prices and less innovation in the personal finance software market which is why we filed our suit to block the transaction in April.

"Our investigation unearthed strong evidence that the proposed deal would be anticompetitive and harmful to consumers. We are pleased that after a week of reviewing our evidence, both Microsoft and Intuit made the decision to abandon their plans to merge.

"We were prepared to move quickly to resolve this matter, but we think that the companies' decision to abandon the transaction gives us 100 percent of the results we sought.

"Microsoft and Intuit have said that they intend to be independent, vigorous competitors both in the existing personal finance software market as well as the emerging electronic commerce business. This is exactly the outcome the Department was looking for.

"I am proud of this result and of all the hard work of our trial team that brought this important matter to a successful conclusion."

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